

MAYAN IRON CORPORATION LTD

ACN: 136 636 005

15 October 2010 ASX ANNOUNCEMENT

Despatch Completed

Mayan Iron confirms that prospectuses for the non-renounceable rights issue of options have been despatched to eligible shareholders in accordance with the timetable.

The rights issue is offered on the basis of three new options for every four shares held, at an application price of 1 cent per option. The options have an exercise price of 20 cents each and will expire on 30 November 2013.

Yours sincerely,

Rowan Caren Company Secretary

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